GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:6780
ANSWERED ON:09.05.2003
LORD KRISHNA BANK
A.K. PREMAJAM

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether serious violations of banking rules and regulations by the Management of the Kerala Board Lord Krishna Bank Ltd. has come to the notice of the Reserve Bank of India;

(b) if so, the details thereof and the action taken thereon by the RBI in this regard;

(c) whether these irregularities has caused an increase in the Non Performing Assets (NPAs) of the bank; and

(d) if so, the steps taken by the Government to correct these irregularities by the Management of the Lord Krishna Bank Ltd.?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL):

(a) Reserve Bank of India (RBI) has reported that the Lord Krishna Bank Ltd. was inspected with reference to its position as on 31st March, 2002 and no serious irregularities were noticed.

(b) to (d) Do not arise.